



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2017 Biennium

Bill #	SB0308	Title:	Provide property tax exemption for certain land leased by local governments
Primary Sponsor:	Fielder, Jennifer	Status:	As Introduced

- ☐ Significant Local Gov Impact ☐ Needs to be included in HB 2 ☐ Technical Concerns
☐ Included in the Executive Budget ☐ Significant Long-Term Impacts ☐ Dedicated Revenue Form Attached

FISCAL SUMMARY

	<u>FY 2016 Difference</u>	<u>FY 2017 Difference</u>	<u>FY 2018 Difference</u>	<u>FY 2019 Difference</u>
Expenditures:				
General Fund	Unknown	Unknown	Unknown	Unknown
Revenue:				
General Fund	Unknown	Unknown	Unknown	Unknown
State Special Revenue	Unknown	Unknown	Unknown	Unknown
Net Impact-General Fund Balance:	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>

Description of fiscal impact: SB 308 provides a property tax exemption for certain land leased by local governments for public park, recreation, or landscape beautification purposes.

FISCAL ANALYSIS

Assumptions:

1. The Department of Revenue anticipates a small, limited number of parcels meeting the bill criteria. Therefore, while there may be a loss in state revenue due to increased exemptions, it is assumed to be small.
2. Government entities that meet the criteria established would need to provide proof of exemption for these private leased properties. A new application form would need to be developed. Additional costs due to the form would be minimal. Processing would be absorbed into the normal course of business.
3. This bill applies retroactively beginning TY 2015.

Sponsor's Initials

Date

Budget Director's Initials

Date